

Senate Bill 31

By: Senators Dolezal of the 27th, Gooch of the 51st, Kennedy of the 18th, Anavitarte of the 31st, Kirkpatrick of the 32nd and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to
2 income taxes, so as to exempt from taxation all income received as retirement benefits
3 derived from service in the armed forces of the United States or the reserve components
4 thereof; to provide for related matters; to provide for an effective date and applicability; to
5 repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to income taxes,
9 is amended in Code Section 48-7-27, relating to computation of taxable net income, by
10 revising paragraph (5.1) of subsection (a) as follows:

11 "(5.1)(A) ~~Up to \$17,500.00 of~~ All income received by an individual who is less than 62
12 ~~years of age paid to such~~ paid to an individual as retirement benefits from military service
13 in the armed forces of the United States or the reserve components thereof ~~and an~~
14 ~~additional amount of up to \$17,500.00 of such income, provided that he or she has~~
15 ~~Georgia earned income otherwise included in his or her Georgia taxable net income in~~
16 ~~an amount that exceeds \$17,500.00.~~

